



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF ACCOUNTING

820 SILVER LAKE BOULEVARD
SECOND FLOOR, SUITE 200, (D570C)
DOVER, DELAWARE 19904

FAX: (302) 739-1200

TELEPHONE: (302) 672-5500

M E M O R A N D U M

TO: All School Fiscal Officers
FROM: Trisha L. Neely, Director
DATE: April 10, 2008
SUBJECT: FY2008 GAAP Training Classes

All state organizations are required to complete a Generally Accepted Accounting Principles (GAAP) reporting package annually to ensure accurate and timely reporting of financial data, as of June 30th, for activity that exists outside of DFMS. This information is required in order to prepare the State's Comprehensive Annual Financial Report (CAFR).

We recommend that **all** school district personnel involved in the preparation and data entry of GAAP reporting packages attend **one** of the GAAP training classes. Separate classes are offered for new employees (those who have never been involved or who have had limited experience in the GAAP reporting package preparation) and an update class for those employees who have had experience in the GAAP reporting package preparation.

All School District Fiscal Officers **are required** to attend at least one of the update classes. In the beginning of each update class, an hour long discussion of the following topics as it relates to the role of the Fiscal Officers will be covered:

- The role of the local school districts;
- Fiscal Year 2007 audit findings related to school districts;
- Specific challenges with the capital asset policy to include construction work in progress (CWIP);
- Overview of Division of Accounting's fiscal year 2008 timeline for financial reporting; and
- New governmental accounting pronouncements;

Classes will be held at the Webb Building at 820 Silver Lake Blvd. in Dover. The class dates offered are as follows:

Classes for New Employees:

May 1st and 19th – Classes begin at **8:30 AM** and end no later than **4:00 PM**, with one hour for lunch.

Update Classes for Experienced Employees:

May 5th, 21st, and 28th – Classes begin at **8:30 AM** and end no later than **NOON**

May 7th – Classes begin at **1:00 PM** and end no later than **4:30 PM**.

A copy of the registration form is available at http://accounting.delaware.gov/Memo_FY08.shtml.

Please complete the form and return it to Lewis Brooks by **April 18, 2008**. If you need directions or have questions, please contact Mr. Brooks at (302) 672-5524 or email at lewis.brooks@state.de.us.

TLN

Attachment

cc: Candace Casto, Administrative Auditor, Auditor's Office

Dorcell Spence, Associate Secretary, Finance and Administrative Services, DOE

FY 2008 GAAP Training Registration Form – School Districts Only

Two types of classes are being offered in the 2nd Floor Conference Room of the Webb Building in Dover at 820 Silver Lake Blvd in the Silver Lake Plaza. Participants only need to attend one of the classes. All School District Fiscal Officers **are required** to attend at least one of the update classes.

Please fill in the appropriate section below and return your registration early, as class size is **limited**. Your registration will be confirmed at the time you register for the class.

CLASSES FOR NEW EMPLOYEES:

Classes for new or inexperienced employees (those who have never been involved in the GAAP reporting package preparation or who have had limited experience) are offered on **May 1st or 19th** from **8:30 AM to 4:00 PM**.

First Last Name Agency # Dept Division Phone
Training Date

Example						
Lewis	Brooks	25-05-01	Finance	Accounting	672-5524	05/19/08

UPDATE CLASSES FOR EXPERIENCED EMPLOYEES AND SCHOOL DISTRICT FISCAL OFFICERS:

Refresher classes for those employees who are already familiar with the GAAP reporting package preparation and School District Fiscal Officers are offered on, **May 5th, 21st, and 28th** from **8:30 AM to Noon** and on **May 7th** from **12:30 PM to 4:30 PM**.

First Last Name Agency # Dept Division Phone
Training Date

Please return the completed form by **May 1, 2008** to Lewis Brooks at Lewis.Brooks@state.de.us

For those without Internet or electronic file transfer capability, fax your form to 739-1200; attention Lewis Brooks.